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GenSpera hunts for Asian, multinational partners for liver cancer prodrug - exec

GenSpera (OTCMKTS:GNSZ) is in conversations with both regional and multinational companies to partner its liver cancer asset G-202 (mipsagargin), said CEO Craig Dionne.

After positive Phase II results on the drug's efficacy in liver cancer from a Texas-centered trial, the company plans to initiate a Phase I/II trial in Asia, as liver disease is highly prevalent in Asian patient populations, Dionne said. The company is looking to ink a deal with an Asian partner as soon as possible. GenSpera is also searching for partners for the US Phase III registrational trial which it plans to initiate after Phase I/II completion, Dionne said. Phase III will likely initiate by 1H16, he added.

Genspera will likely partner on Phase I/II development with a company in Taiwan, Japan, or South Korea, he noted. Conversations are taking place with many of the oncology companies based in these countries, and a deal would likely include upfront payment, milestones and royalties.

It is possible that either GenSpera or the partner company would oversee the progress of the Phase I/II trial, which would cost approximately USD 1.5m. The conversations currently taking place are with oncology companies located in the three countries, he said.

While the Phase III trial would ideally be a multinational trail supporting US approval, it is possible that multiple Phase III trials will be required for approvals in different regions, he noted. GenSpera would prefer a partner willing to fund Phase III clinical development, as well as marketing and commercialization activities.

Mipsagargin is a prodrug that reduces the bloodflow within tumors by targeting the enzyme prostate-specific membrane antigen, according to company information.

Mipsagargin generated positive Phase II data in 25 patients with hepatocellular carcinoma (HCC), by stabilizing the progression of HCC, according to a 16 January press release. The company intends to continue clinical development of mipsagargin as a monotherapy and will likely file for US approval prior to other markets, Dionne noted. Moving forward with US approval first will allow GenSpera to set a competitive price for mipsagargin, he explained.

The company has access to USD 6m in warrant expressions, which should offer a cushion to finance the company until a Phase III partner is established, he noted. However, the company would plan to move ahead with Phase III initiation by 1H16 even if a partner is not secured by that time.

GenSpera is in discussions with multiple CROs for its upcoming trials, but is not accepting pitches at this time, Dionne said. The company partnered with Chiltern in its prior Phase II, he said.

GenSpera is also developing mipsagargin in brain and prostate cancer, with Phase II trials underway.

GenSpera has a market cap of USD 30.5m.

by Sony Salzman in New York

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